

From: steve buc <stevebuc2002@yahoo.com> on 02/24/2005 02:06:48 PM

Subject: Truth in Lending

Please ensure that Truth in Lending have these provisions:

1) Requiring a "Schumer Box," which discloses abbreviated credit-card pricing terms on credit-card solicitations, on the final agreement after a credit card is issued. This way, you'd be able to see if you're actually being charged the same rates and fees as you thought.

2) Requiring a lender to issue a simplified table in the "change in terms" notice, showing pricing "before" and "after" the change.

"What is moral is what you feel good after and what is immoral is what you feel bad after." Ernest Hemingway ("Death in the Afternoon," 1932)

Let's try a little morality here when it comes to giving the credit card industry what it wants to confuse the consumers even more. Really, if they can't make a profit at 20% interest rates, when I can only get 2.5% in the bank, they have a fundamental problem that should not be off loaded onto the card holders.

Thanks.
Steve Buc